



Community Housing

INDUSTRY ASSOCIATION

VICTORIA

ANNUAL REPORT 2017/18

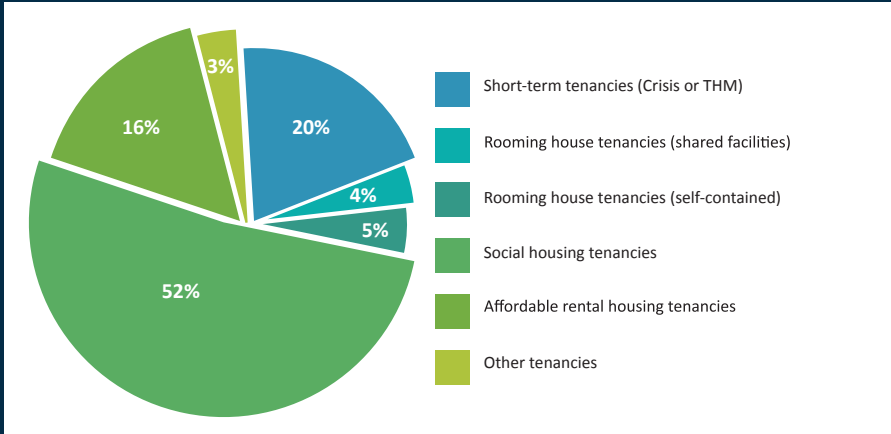
Quality, affordable rental homes for
fairer and better communities



Our Industry

We learned more about the diversity of the community housing industry in Victoria during the year via a sector-wide survey that helped inform our Industry Transition Plan.

Types of housing programs operated by the Victorian community housing sector



Source: Sector-wide survey

The survey also made clear that the growth of the sector has stagnated since the completion of the Nation Building program in 2013, with the exception of the recent Family Violence Rapid Rehousing and Homelessness packages.

Tenancies and properties under management by the registered housing sector in Victoria



Source: Housing Registrar data from DataVic

CHIA Vic's Vision is to provide quality, affordable rental homes for fairer, better communities.

Our mission is to provide representation, support and leadership to community housing organisations in Victoria.

The Community Housing Federation of Victoria (CHFV) underwent a rebrand to become the Community Housing Industry Association Victoria (CHIA Vic) in September 2017.

The new 'trading as' name cements the close collaboration between CHIA Vic and the national peak body, CHIA, who share the goal of advocating for the interests of the industry, and the disadvantaged tenants we house.

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The Community Housing Industry Association Victoria (CHIA Vic) acknowledges the support of the Victorian Government.



Report from the Chair & CEO



Heleh Homaei
CHIA Vic Chair



Lesley Dredge
CHIA Vic CEO

The 2017/18 financial year was one of transition for the community housing industry with significant changes afoot at all levels of government keeping CHIA Vic busy in our role of advocate for our sector.

The impact of the Victorian Government's \$2.7 billion *Homes for Victorians* strategy began to be felt, but bedding down the Victorian Housing Register (VHR), which aims to unify the public and community housing waiting lists, and specifically its Allocations Framework, proved challenging.

CHIA Vic was heavily involved in negotiations with the Department of Health and Human Services team to ensure the VHR allocations and opt in process did not adversely impact on our members existing financial and contractual commitments.

We assisted members via regular members meetings, specific VHR Update communications and resources.

Closer to home, we developed 'Our Vision': a Victoria where everyone can afford secure and appropriate housing, and launched a member campaign to convince politicians, and key decision makers on all sides, of the actions that must be taken to make it a reality.

We also consulted widely with members in the development of our four-year Industry Transition Plan as well as with government and those who support, facilitate and regulate the work of community housing organisations.

At a national level, as a key member of the national Community Housing Industry Association Joint Peaks, CHIA Vic has had input into the Commonwealth Government's negotiations on its new National Housing and Homelessness Agreement (NHHA) with the states and territories, and the new National Housing Finance Investment Corporation (NHFC),

which will offer community housing organisations cheaper, long-term finance to increase housing supply.

Somehow, CHIA Vic also found time to host a successful conference, The Brave New World of Community Housing. Feedback from attendees was extremely positive, with Derek Ballantyne, the Incoming Chair Canada Mortgage & Housing Corporation, proving to be a savvy choice for a keynote as he contributed knowledge of his country's success in developing its national housing strategy.

CHIA Vic is lucky to have major sponsors who generously support our work throughout the year: Bank Australia, Moores and Mazzei Projects, as well as the Victorian Government. Our many projects are also beneficiaries of generous funders, including the Victorian Government's New Energy Jobs Fund, the Lord Mayor's Charitable Foundation and the Victorian Property Fund.

Thanks are also due to all our board members for their input during the past 12 months, particularly the Finance and Audit Committee for its financial oversight, and the Editorial Committee for its assistance in the development of CHIA Vic's magazine.

CHIA Vic's small but dedicated team underwent its own transition during the year with the departure of long-time team members Steve Staikos and Michael Smith, and the addition of Jess Pomeroy, and the rebranding process that saw the Community Housing Federation of Victoria transform into CHIA Vic in September.

We would like to express our appreciation to all our staff for their dedication in delivering services, advocacy and support to our growing membership and for ensuring our organisation continues to punch above its weight on behalf of our industry in Victoria.

Goal 1

Champion the role of community housing in increasing the supply of quality affordable and secure rental homes

Much of CHIA Vic's advocacy efforts in the financial year focused on the proposed introduction of the Victorian Housing Register and the policy changes that flowed from the Victorian Government's \$2.7 billion *Homes for Victorians* (HfV) package of initiatives to address housing and homelessness.

The package included low cost loans, a social housing growth fund, housing management transfers, public housing redevelopments, and planning changes. CHIA Vic commissioned SGS to complete a modelling project to demonstrate the impact of these initiatives on the financing of community housing projects. However, the successful implementation of the VHR was seen as a necessary precursor to rolling out those lending initiatives.

As detailed below, we also consulted with our members on the various initiatives during the year, and kept them updated on progress.

Victorian Housing Register

The Victorian Housing Register (VHR) aims to create a streamlined, single application system for both public and community housing. This is a significant change to the way community housing organisations allocate their stock and has thrown up many challenges that will take time to sort through as the system is implemented.

CHIA Vic has been heavily involved this year in the department's VHR Leadership and Working Groups, providing feedback on all draft operational guidelines and convening a members forum to enable the department to gain feedback on the proposed allocations framework and opt in process.

We provided feedback on various drafts of the Allocations Framework, Participation Agreement and the Performance Monitoring Framework, including commissioning legal advice, all of which was aimed at protecting the interests of the sector.

Keeping members updated on progress involved multiple forums, individual staff and board meetings, and email updates. We also created policy templates to assist members to prepare for the new system, and developed position papers for segments of the industry, such as rooming houses.

To help public housing and homeless service staff assist clients to understand their options and navigate the proposed new system, CHIA Vic designed and held free courses, funded by DHHS, explaining community housing.

Public housing renewal program

CHIA Vic lobbied the Victorian Government for a more ambitious social housing target for its \$185 million Public Housing Renewal Program. In a submission to the Victorian Parliament Standing Committee on Legal and Social Issues' Inquiry, CHIA Vic recognised the need for a renewal program, but raised concerns about the low target of 10 per cent uplift in social housing numbers, and called for a more transparent approach to the project. It emphasised community housing's capacity to value add to the renewal process.

We also worked with fellow housing peaks to develop shared positioning, and on tenant consultation.

(Continued on Page 5)

Development

CHIA Vic was actively involved in leveraging key initiatives during the year that offered the possibility of increased delivery of affordable housing by the development industry. (See major projects for details.)

We liaised with DEWLP on planning initiatives and the introduction of Affordable Housing Agreements and with various councils on their affordable housing strategies.

We also facilitated a partnership between our members and Development Victoria that launched a pilot project of three developments for key workers from the design phase, and the creation of a fair and transparent tendering process.

CHIA Vic leveraged the opportunities created by the Victorian Government's amendments to the Planning and Environment Act 1987, which took effect on June 1, 2018. The amendments were expected to increase the number of councils seeking to include an affordable housing contribution in developments as part of planning approval process.

We created resources for local government and developers on the benefit of working with community housing organisations. A dedicated webpage addressed frequently-held misconceptions and queries about the sector, and provided contacts for housing associations' development staff.

The Victorian Government's Amendment C270 to the City of Melbourne's Planning Scheme established a 'public benefit obligation' for high-rise developments in the CBD and Southbank. CHIA Vic facilitated a meeting between Melbourne Council and community housing development staff to discuss ways to promote the uptake of social housing as one of the developers' 'public benefit' choices.

Representation

CHIA Vic worked with key stakeholder groups to foster closer ties, for example, we met with the peak body for Community Legal Centres (CLCs) and a number of individual CLCs to assist them to understand how community housing organisations operate. We also represented the sector's interests on:

- The National Regulators Advisory Group
- The Family Violence Housing Assistance Implementation Taskforce
- Launch sites Senior Leadership Group
- NDIS Housing Group



C270 meeting with Melbourne City Council

And on the Affordable Housing Industry Advisory Group (AHIAG), which is comprised of representatives from across the residential development sector, including the Urban Development Institute of Australia, the Property Council of Victoria, financiers and banking sector representatives who share a strong interest in supporting the development of viable, long-term affordable housing outcomes.



Joint peaks meeting: Leonie Crayden, Jo Ahern, Wendy Hayhurst, Peta Winzar (front) Lesley Dredge & Carmel Rosier.

The group's work during the year included:

- Publishing Advancing Land-Use Planning Approaches to Facilitate Affordable Housing, October 2017
- Preparing and presenting a submission on the Draft Fishermans Bend Framework, in relation to affordable housing
- Providing advice to DELWP on the supporting documents for the implementation of affordable housing agreements
- Developing draft guidelines to support voluntary affordable housing negotiations and a framework for a Model Agreement
- Developing and running two Affordable Housing Delivery and Financing masterclasses for local government on facilitating affordable housing agreements.

National Representation

CHIA Vic supported the national Community Housing Industry Association (CHIA) and the other state peak community housing bodies during the

year in their shared goal of advocating for the industry on federal issues.

This took place against a backdrop of enhanced activity at the national level with the Commonwealth Treasury consulting stakeholders on the new National Housing and Homelessness Agreement (NHA), Managed Investment Trusts and the National Housing Finance and Investment Corporation and associated bond aggregator, which was slated to begin on 1 July 2018.

It included input into the following submissions on national issues:

- Specialist Disability Accommodation (SDA) Framework Review Submission
- Committee Inquiry into Treasury Laws Amendment (National Housing and Homelessness Agreement) Bill 2017
- Multiple submissions to the Productivity Commission in its Human Services review, Introducing Competition and Informed User Choice into Human Services: Identifying Sectors for Reform Study Report.

Goal 2

Positively contribute to building the capacity and professionalism of the sector

Training & professional development

CHIA Vic's suite of industry-specific training continued to be revised and expanded to prepare the community housing workforce to cope with changing requirements and a fluid policy environment.

All but 16 of the 902 people who attended the 62 courses we ran during the year were from member organisations.

Popular courses included the National Disability Insurance Scheme and vital Human Rights Charter training for tenancy workers. A course was developed for tenancy management staff on how to recognise risk factors and signs of family violence. Other new courses targeted specific sections of our workforce, such as an induction program for new housing and tenancy workers, and a package of courses for experienced housing workers.

CHIA Vic Residential Tenancies Act and VCAT Help Line

A valued and well utilised CHIA Vic member service, the helpline received 187 enquiries during the year, relating to procedural matters, possible courses of action and the Residential Tenancies Act and VCAT Act. The most common subject continued to be problematic behaviour by tenants, with hoarding seeming to be on the increase. The issues raised inform the content of our courses and feedback to the VCAT Residential Tenancies User's Group.



VCAT Helpline: Mark Smoljo assists one of our members

Good Practice Project

CHIA Vic undertook a review of all our members' websites to ensure they were in line with the VHR requirements in relation to the nature and quality of the information they provided potential tenants and other interested parties. All organisations were provided with a report on their organisations' performance, with assistance offered to those that required help to overcome any deficits.

Networking opportunities

In addition to our regular sector group meetings, CHIA VIC held several significant networking events during the year to discuss the VHR and *Homes for Victorians* initiatives, such as the Management Transfer Initiative and low-cost loans and Social Housing Growth fund.

CHIA Vic's Annual General Meeting

CHIA Vic's AGM, held on November 17, included a facilitated discussion on the future of community housing and a networking lunch.

Industry Transition Plan consultation

CHIA Vic hosted a consultation with the sector in December to determine key priorities for the future development of our industry. The consultation helped inform our Industry Transition Plan, which will guide the growth of our sector. (See Major Projects for details.)

Build-to-Rent forum

In February, members heard from Development Victoria's Development Directors Karen Cowden and Rob Stopajnik, and The University of Melbourne's Dr Matthew Palm, about the Build-to-Rent model in the US and the opportunities it presents for Australia.



Budding CHIA Vic Board Member Reilly attends the AGM with mum Roberta Buchanan

Affordable Housing Agreement forum

The June members' forum discussed the opportunities provided by changes to the Planning and Environment Act to work with developers and local councils via Affordable Housing Agreements.

Joint CHIA & CHIA Vic members' meeting

CHIA Chair Michael Lennon presented the draft National Plan for Social and Affordable Housing and the Building Our Future plan to members in June. CHIA ED Petra Winzar provided an update on national developments including the bond aggregator, the NHFC legislation and NHHA negotiations.

Sector Groups

Housing Association Sector Group

The Housing Associations (HAs) recast their group's terms of reference and began meeting monthly as a reflection of the dynamic policy environment. The group met with the Registrar to discuss the potential impact of the Allocations Framework on HA's viability.

Transitional Housing Managers Sector Group

This active group met 10 times during the year with a major focus on assisting DHHS with a review of the THM program, which included looking at the tenancy management of transitional properties and arrangements between THMs and support organisations. CHIA Vic collected THM's data to produce statewide figures for vacancy levels, lengths of vacancy and duration of stay.

Building on this work, the group drew up a revised Memorandum of Understanding between THMs and support agencies.

From March 2018, the group assisted DHHS in dealing with the statewide issue caused by a Coroner's Inquest into deaths resulting from faulty gas heaters. THMs located several hundred of potentially deadly heaters in properties they managed, and worked with DHHS and tenants to have them removed and ensure other heating – either permanent or temporary – was provided.

Other topics were: DHHS maintenance; the Housing and Homelessness Launch Site reforms; VHR implementation; the need for the Director of Housing to gazette his criteria for giving notices to vacate to tenants in transitional housing who are not seeking alternative accommodation; the impact of the NDIS.

Transitional Housing Tenancy Co-ordinators

This group met three times to discuss DHHS maintenance, collecting data for the THM program review, dealing with goods left behind, VCAT experiences, and the DHHS leasing program for transitional properties.

Rooming House Sector Group

The group discussed important operational matters including the VHR, management practices at difficult rooming houses, the impact of the NDIS, Victoria's Homelessness and Rough Sleeping Action Plan and how to deal with aggressive and antisocial behaviour.

DHHS representatives attended several meetings to consult with the group or provide updates.

Co-operative Housing Sector Group

Main areas of consideration for the group included the Allocations Policy Framework, solar panels, management transfers, the VHR, rent setting policies, Victorian information security network, occupational health and safety issues, the National Housing Co-op Network, gas heaters; general lease terms and conditions and co-op rules and governance.

Employee Assistance Program

CHIA Vic's free and confidential counselling service, the Employee Assistance Program (EAP), was widely utilised by employees of member organisations, and their families, during the year.

Major Projects

CHIA Vic's team worked on several key projects during the year to advance the interests of our member organisations and the industry as a whole. These are some of the key projects:

Industry transition planning

CHIA Vic has developed an industry transition plan that is a call to action to unlock the potential of community housing, and the broader affordable housing industry, to confront the unprecedented demand for housing.

DHHS funded the plan's development as part of a broader initiative, led by the Victorian Council of Social Service, to develop a community services industry plan for the next decade. The funding was in recognition of the plethora of reforms facing our industry as affordable and social housing increasingly becomes the focus of policymakers at a national and state level, including as a key housing supply delivery vehicle in the State Government's Homes for Victorians strategy.

Developing the comprehensive four-year Industry Transition Plan involved widespread consultation with members and other key stakeholders within the community housing sector and allied sectors such as homelessness, finance, development and government.

Several member forums on the transition plan fleshed out our vision for the future and explored key priorities for the sector. CHIA Vic surveyed members to discover key information about the current status of the industry and how well key players believe we are prepared for future growth.

The resulting plan sets out five key pillars: Growing a sustainable sector; Meeting the housing needs of the growing Aboriginal community; Enhancing our role as social landlord; Building community awareness and support; and Workplace of the future.

View the plan at chiavic.com.au/transition

Our Vision

CHIA Vic launched a campaign during the year to convince key decision makers on all sides of politics of the key actions needed to ensure all Victorians can afford secure and appropriate housing.

The launch of Our Vision: A Victoria where everyone can afford secure and appropriate housing, encouraged our member organisations to engage with their local member of parliament to promote action on the housing crisis and to highlight community housing's key role.

The campaign was launched with a member workshop where Anna Burke, former MP for Chisholm and former Speaker of the House of Representatives, spoke about how to lobby effectively. It was backed by a suite of marketing collateral, including a short animated video, and a report with evidence supporting the vision.

Outcomes

With support from the Lord Mayor's Charitable Foundation, CHIA Vic undertook a scoping exercise to determine the need for a tool that could be adopted across the community housing sector to measure the social value of tenant outcomes.

The exercise concluded there is a need for an industry-led framework and software tool that would enable the sector to learn about the nature and shape of social value experienced by housing tenants and empower community housing providers to use data to inform decision making and service delivery.

CHIA Vic will seek funding in the 2018/19 year to develop the framework and software.

Energy Efficiency

Increasing the energy efficiency of community housing properties for the benefit of tenants, community housing organisations, and the environment, has been a focus of CHIA Vic during the financial year.

Through Round 2 of the New Energy Jobs Fund, the Department of Environment, Land, Water and Planning (DELWP) funded the development of a software-as-a-service platform, designed to unlock investment in new energy in a sustainable way, by using a self-funding service and business model.

Assessing and understanding the business case for new energy technologies, and then procuring appropriate energy solutions, is a complex and resource-intensive process. BOOMPower and CHIA Vic manually tested and implemented the entire business model from energy assessments, business case development and procurement of solutions, with integrated social procurement. We are now ready to scale-up the service to cover all housing types and unlock the significant appetite and potential for investment in new energy technologies in the community housing sector.

This project will run to March 2020 and involves Aboriginal Housing Victoria; Community Housing (Victoria); HousingFirst (previously Port Phillip Housing Association); Common Equity Housing; Active Community Housing; and, Housing Choices Australia.

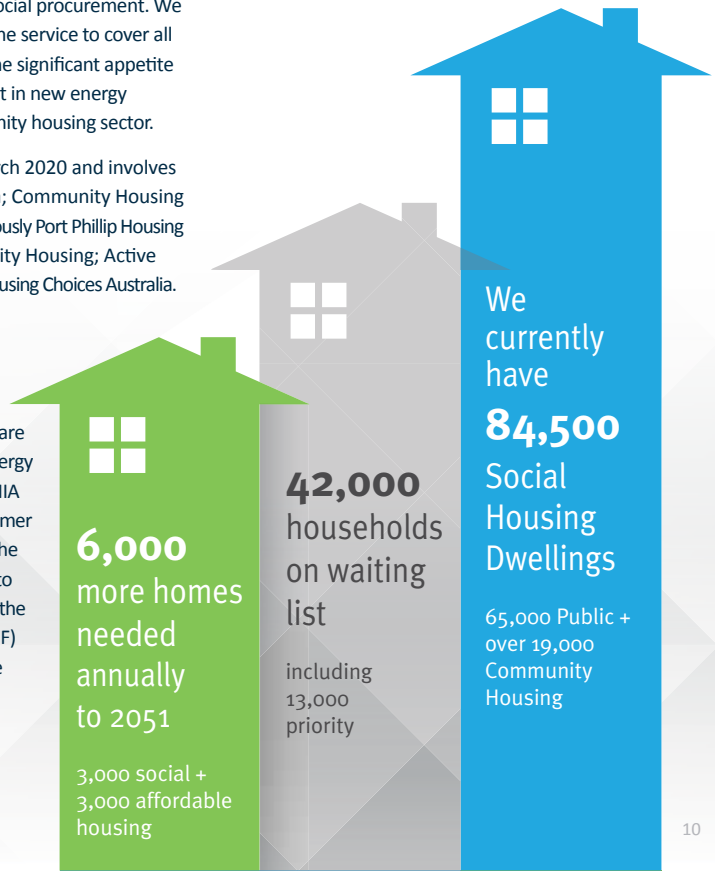
Victorian Property Fund grant

More than 1,000 tenancies are expected to benefit from energy efficiency upgrades after CHIA Vic, with funding from Consumer Affairs Victoria, supported the community housing sector to apply for energy upgrades in the Victorian Property Fund (VPF) Environmentally sustainable housing funding rounds in 2017-18 and 2018-19.

Seven community housing organisations between them received roughly \$1,175,000 in VPF grants, which they will use to deliver 152,386 kW of solar. A total of 282 properties, many of them multi-unit, will have solar, energy efficiency and storage projects installed.

CHIA Vic worked with Energy for the People (EFTP) to offer subsidised assessments for the 2017-18 funding round, and EFTP is assisting the successful organisations with the procurement and implementation of the funded improvements.

CHIA Vic will be developing case studies and seminars to assist the broader community housing sector to understand the benefits and process of undertaking energy efficiency upgrades.



Treasurer's Report



**Michael
Deschepper**

The 2017/18 financial year has seen CHIA Vic exceed \$1 million of income for the first time in its history.

Total income of \$1,009,209 was 33 per cent, or \$251,741, higher than the previous year and 84 per cent more than

five years ago. Such significant growth in revenue in recent years is testament to the impact and maturity of the community housing sector in Victoria and the trust placed in CHIA Vic by our members, State Government and funding partners.

The growth in current year income has largely been driven by the New Energy Jobs Fund renewable energy project and our biennial conference. I am particularly proud of the conference outcome. It was very well attended and, with the support of our sponsors, all those who attended and the hard work of CEO Lesley Dredge and her dedicated team, it delivered a profit of almost \$70,000.

This is an exceptional result for a one-day conference and it allowed CHIA Vic to invest in additional services and advice to support our member organisations during the year. Successful events, such as the conference, also allow us to ensure that membership fee increases remain capped at CPI rates, as they have been over recent years.

Training for members and others that intersect with the community housing sector remains a vital component of the service provided by CHIA Vic and this was no different for 2018. Total training income of \$192,537 was 10 per cent higher than the prior year, reflecting a deliberate strategy to provide a diverse range of courses at value-for-money pricing.

Training enhances the skill set of staff and we encourage you and your staff to take advantage of the courses on offer. Please also suggest new courses that may benefit your organisations.

Total expenditure for the year was \$1,004,402. Whilst this was \$237,391, or 31 per cent higher than the previous financial year, it reflects the flow-through cost of projects undertaken and the investment in sector advice and services undertaken by CHIA Vic on behalf of our members.

These services included the VCAT and RTA advice line and significant advocacy work with respect to the Victorian Housing Register, Homes for Victorians and other government and industry initiatives. Overhead costs are maintained at minimal levels to ensure available reserves are spent on services that provide value to our members.

The outcome for the 2017/18 financial year was a surplus of \$4,807 — a \$14,350 improvement on the \$9,543 loss for 2017. This improvement was primarily driven by the success of the conference, offset by the additional services provided.

At year-end, organisational net assets of \$207,022 remain relatively consistent with the position at the end of the previous financial year, noting that, whilst CHIA Vic is financially viable, we will continue to rely on the support of the State Government and member organisations to maintain a robust future.

Board Members 2017/18

Haleh Homaei (Chairperson)

Roberta Buchanan (Deputy Chairperson)

Stephen Nash (Secretary)

Michael Deschepper (Treasurer)

Terry Burke

Chris Glennen

Heather Holst

Jeanette Large

Judy Line

Trudi Ray

Brett Wake (retired November 2017)

Shari McPhail (from November 2017)

Sarah Toohey (from March 2018)

Michael Perusco (retired January 2018)

Finance and Audit Committee

Michael Deschepper, Chair

Chris Glennen

New talent joins the Board

Shari McPhail

Shari has over 16 years' experience in the housing and homelessness sector, ranging from frontline positions to senior leadership. Shari is the Victorian State Manager at Community Housing Limited, a not-for-profit company delivering housing for those who are vulnerable and on low incomes.



Sarah Toohey

The Head of Strategy and Communications at Unison, Sarah has worked in the Victorian Housing and Homelessness sector for almost 10 years in Policy and Advocacy roles, and has an excellent knowledge of Victorian and national housing and homelessness policy, and the historical context of the housing sector.



CHIA Vic thanks Brett Wake and Michael Perusco, who both retired from the Board during 2017/18, for their years of service to our organisation and the community housing industry as a whole.

Income & Expenditure

	2018	2017
Income	\$	\$
Funding	431,284	480,081
Project	159,680	-
Training and member fees	265,092	240,887
Sponsorship	13,178	27,027
Conference	108,025	-
Interest	11,950	9,208
Sundry Income	20,000	265
Total Income	1,009,209	757,468
Expenditure		
Seminars, training & projects	364,711	268,047
Conference	38,515	-
Marketing & promotion	55,031	16,069
Communications	9,161	6,631
Travel & accommodation	4,474	3,491
Staff development	9,474	6,029
Office expenses	10,460	4,519
Employment expenses	399,410	360,673
Consultancy	17,370	13,498
Rent	68,665	66,343
Repair and maintenance	13,323	6,949
Administration expense	9,451	9,762
Depreciation	4,357	5,000
Total expenses	1,004,402	767,011
Profit/ (Loss) before income tax	4,807	(9,543)
Net Profit/ (Loss) after income tax	4,807	(9,543)
RETAINED SURPLUS AT THE BEGINNING OF THE FINANCIAL YEAR	202,215	211,758
RETAINED SURPLUS AT THE END OF THE FINANCIAL YEAR	207,022	202,215

Assets & Liabilities

	2018	2017
Current Assets	\$	\$
Cash and cash equivalents	476,747	524,265
Trade and other receivables	39,086	19,457
Prepayments	7,235	7,505
Total Current Assets	523,068	551,227
Non-Current Assets		
Plant and equipment	5,741	6,451
Total non-current assets	5,741	6,451
Total Assets	528,809	557,678
Current Liabilities		
Trade and other payables	52,432	71,039
Income in advance	204,493	213,640
Provisions	44,266	56,544
Total current liabilities	301,191	341,223
Non current liabilities		
Provisions	20,596	14,240
Total non current liabilities	20,596	14,240
Total Liabilities	321,787	355,463
Net Assets	207,022	202,215
Members' Funds		
Retained earnings	202,215	211,758
Current year profit/ (loss)	4,807	(9,543)
Total Members' Funds	207,022	202,215

Independent Auditor's Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Community Housing Federation of Victoria Inc. (the association), which comprises the assets and liabilities statement as at 30 June 2018, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2018 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure & content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

C. W. Stirling & Co

C W Stirling & Co

Chartered Accountants

Level 13, 10-16 Queen Street, Melbourne, Vic 3000

John A Phillip

John Phillips

Director

26th September 2018

Note, the Community Housing Industry Association Victoria is the trading name of the Community Housing Federation of Victoria Inc.

Brave New World of Community Housing



CHIA Vic team: Libby, Mark, Kate, Lesley, Michael, Jess, Steve, Holly (front).

CHIA Vic would like to thank the presenters and attendees who made our 2018 conference such a success.

The conference shone a light on the Brave New World that is dawning for community housing as it plays an increasingly vital role in tackling Australia's housing affordability crisis while the financing landscape is undergoing major changes and the impact of the Victorian Government's Homes for Victorians strategy is beginning to be felt.

Held on April 19, the conference attracted more than 220 attendees from across Australia with one of the major drawcards being our international guest speaker, the incoming chair of the Canada Mortgage & Housing Corporation Derek Ballantyne. Derek provided a fascinating insight into the Canada's National Housing Strategy, which was a

decade in the asking, two years in the making and will take 10 years to deliver.

View a slideshow of the conference at chiavic.com.au/conference



Keynote: Derek Ballantyne

Thank you to our Supporters

Our 2018 conference sponsors

The success of our conference, The Brave New World of Community Housing, would not have been possible without the support of our conference sponsors:



We would like to thank our major sponsors for 2017/18

As a not-for-profit peak body, CHIA Vic relies on our strong membership base and the support of our major sponsors to be able to provide our sector with vital services, support, training, advocacy and to undertake project work.



The Community Housing Industry Association Victoria (CHIA Vic) acknowledges the support of the Victorian Government.



If you would like to support the Victorian community housing industry in 2018/19, please contact Holly Mullaney on 9654 6077 or download our Sponsors pack at chiavic.com.au



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